

# **FISCAL NOTE**

## **HB 3143 - SB 3131**

March 21, 2002

**SUMMARY OF BILL:** Specifies that the amount of land eligible for the property tax exemption for religious, charitable, scientific and educational institutions shall be limited to a uniform standard adopted by the state board of equalization and in no event shall the limit be less than five acres. Provides that if a tract contains acreage in excess of the uniform standard but shown to be necessary for certain purposes the additional acreage may be exempt to the extent the assessor's appraised value exceeds the assessor's estimate of use value for such acreage.

### **ESTIMATED FISCAL IMPACT:**

#### **Increase Local Govt. Revenues - Exceeds \$100,000**

Estimate assumes:

- by setting a uniform standard and limiting the amount of land qualifying for exemption, local governments will experience an increase in revenues on land that currently exceeds the limit and would have qualified for a full exemption under existing law.
- the increase in revenues would be offset somewhat by the partial exemption being made applicable to land held for future use which does not now qualify for exemption.
- the net increase in local government revenues is estimated to exceed \$100,000.

### **CERTIFICATION:**

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James A. Davenport, Executive Director

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